

ORDINANCE: G-2014-4

INTRODUCED BY: COUNCIL AS A WHOLE

**AN ORDINANCE REPEALING
ORDINANCE F-2012-1 AMENDED**

WHEREAS, the Common Council of the City of Evansville, Indiana on March 26, 2012 adopted Ordinance F-2012-1 Amended as:

**“Ordinance of Common Council of City of Evansville
Authorizing the Issuance and Sale of
City of Evansville, Indiana Taxable Economic Development Revenue Bonds,
Series 2012 (EarthCare Project), and the
Lending of Proceeds Thereof to EarthCare Energy, LLC and
Authorizing and Approving Other Actions in Respect Thereto”**

WHEREAS, following adoption of the ordinance, members of Council received additional information which was not presented prior to the adoption of the ordinance; and

WHEREAS, members of Council now believe that the financial risk to the City associated with the ordinance and corresponding loan agreement, is too great to allow;

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Evansville, Indiana, as follows:

1. Ordinance F-2012-1 Amended is hereby repealed in its entirety.
2. Nothing contained herein shall be construed in any way as forgiving, releasing or waiving the City of Evansville, Indiana's rights to recover funds and take other enforcement action under the Loan Agreement, Security Agreement and Collateral Agreement entered into on or about March 2, 2012 or the Promissory Note entered into on or about March 1, 2014 between EarthCare Energy, LLC (now known as Enviro Energy, LLC.) and the City of Evansville, Indiana through its Economic Development Loan Committee.

PASSED BY the Common Council of the City of Evansville, Indiana, on the 12 day of may, 2014, and on that day signed by the President of the Common Council and attested by the City Clerk.



John Friend, President of the Common
Council, City of Evansville, Indiana

FILED

APR 17 2014

Anna Widner
CITY CLERK

ATTEST: Laura Windhorst
Laura Windhorst, City Clerk

Presented by me, the undersigned City Clerk of the City of Evansville, Indiana, to the Mayor of Evansville, this 13 day of may, 2014, at 3 o'clock p.m. for his consideration and action thereon.

Laura Windhorst
Laura Windhorst, City Clerk
City of Evansville, Indiana

Having examined the foregoing ordinance, I do now, as Mayor of the City of Evansville, Indiana, approve said ordinance and return the same to the City Clerk this 13th day of May, 2014, at 4:30 o'clock p.m.

Lloyd Winnecke
Lloyd Winnecke, Mayor
City of Evansville, Indiana

APPROVED AS TO FORM:
SCOTT DANKS, CITY COUNCIL ATTORNEY
TED C. ZIEMER, JR., CITY ATTORNEY